

RECORDATION NO. 27052 FILED

JUN 29 '07 -4 00 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

June 29, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of June 27, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Transferor: Citicorp Leasing, Inc.
388 Greenwich Street, 20th Floor
New York, NY 10013

Transferee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

357 railcars:

- 12 - within the series DOWX 3454 – DOWX 3467
- 2 - DOWX 6434 and DOWX 6454
- 10 - within the series DOWX 5516 – DOWX 5568
- 25 - DOWX 6000 – DOWX 6025 (excluding DOWX 6018)
- 64 - DOWX 6026 – DOWX 6089
- 46 - within the series DOWX 5455 – 5506
- 37 - within the series DOWX 3455 – DOWX 3504
- 23 - DOWX 3505 – DOWX 3527
- 4 - DOWX 5463 and DOWX 5499 – DOWX 5501
- 1 - DOWX 6471
- 133 - within the series DOWX 6090 – DOWX 6224

Series are more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

JUN 29 07 -4 00 PM

MEMORANDUM OF ASSIGNMENT OF LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 27th day of June, 2007, is made by Citicorp Leasing, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and The Anderson's, Inc., an Ohio corporation, with an address at 480 W. Dussal Drive, Maumee, Ohio 43537 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and The Dow Chemical Company (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Lease of Railroad Equipment, dated as of February 1, 1979, between Security Pacific Equipment Leasing, Inc., as Lessor, and The Dow Chemical Company, as Lessee (the "Lease").
2. Lease Extension Agreement to the Lease, dated as of October 1, 2005, between Citicorp Leasing, Inc., as successor Lessor, and Lessee.
3. Second Lease Extension Agreement to the Lease, dated as of July 1, 2006, between Citicorp Leasing, Inc., as Lessor, and Lessee.

WHEREAS, pursuant to a Purchase Agreement dated as of June 27, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

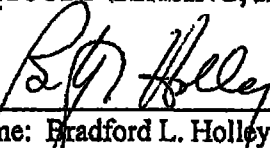
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP LEASING, INC.

By: 
Name: Bradford L. Holley
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

By: _____
Name: Nicholas C. Conrad
Title: Assistant Treasurer

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP LEASING, INC.

By: _____
Name: Bradford L. Holley
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

By: Nicholas Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE

THE EQUIPMENT

A. Group 1 Cars - Extension Date: July 1, 2006.

Twelve (12) 25 M GL Insulated Pressure Cars, marked as follows:

DQWX003454
DQWX003455
DQWX003456
DQWX003457
DQWX003458
DQWX003459
DQWX003460
DQWX003461
DQWX003462
DQWX003463
DQWX003464
DQWX003465
DQWX003466
DQWX003467

B. Group 2 Cars - Extension Date: July 1, 2007.

Two (2) 10 M GL Coiled and Insulated Tank Cars, marked as follows:

DQWX006434
DQWX006434

C. Group 3 Cars - Extension Date: July 1, 2007.

Ten (10) 5200 CF Hopper Cars, marked as follows:

DQWX005516
DQWX005517
DQWX005518
DQWX005519
DQWX005520
DQWX005521
DQWX005522
DQWX005523
DQWX005524
DQWX005525
DQWX005526
DQWX005527

D. Group 4 Cars - Extension Date: July 1, 2010.

Twenty five (25) 23 M GL Coiled and Insulated Tank Cars, marked as follows:

DQWX008000	DQWX008009	DQWX008019
DQWX008001	DQWX008010	DQWX008020
DQWX008002	DQWX008011	DQWX008021
DQWX008003	DQWX008012	DQWX008022
DQWX008004	DQWX008013	DQWX008023
DQWX008005	DQWX008014	DQWX008024
DQWX008006	DQWX008015	DQWX008025

DOWX008007 DOWX008016
DOWX008008 DOWX008017

E. Group 5 Cars - Extension Date: July 1, 2010.

Sixty four (64) 23 M GL Coiled and Insulated Tank Cars, marked as follows:

DOWX008028	DOWX008044	DOWX008082	DOWX008080
DOWX008027	DOWX008048	DOWX008083	DOWX008081
DOWX008028	DOWX008048	DOWX008084	DOWX008082
DOWX008029	DOWX008047	DOWX008086	DOWX008083
DOWX008030	DOWX008048	DOWX008086	DOWX008084
DOWX008031	DOWX008049	DOWX008087	DOWX008085
DOWX008032	DOWX008050	DOWX008088	DOWX008086
DOWX008033	DOWX008051	DOWX008089	DOWX008087
DOWX008034	DOWX008052	DOWX008070	DOWX008088
DOWX008035	DOWX008053	DOWX008071	DOWX008089
DOWX008036	DOWX008054	DOWX008072	
DOWX008037	DOWX008055	DOWX008073	
DOWX008038	DOWX008056	DOWX008074	
DOWX008039	DOWX008057	DOWX008075	
DOWX008040	DOWX008058	DOWX008076	
DOWX008041	DOWX008059	DOWX008077	
DOWX008042	DOWX008060	DOWX008078	
DOWX008043	DOWX008061	DOWX008079	

F. Group 6 Cars - Extension Date: July 1, 2009.

Forty six (46) 5700 CF Hopper Cars, marked as follows:

DOWX005455	DOWX005472	DOWX005487
DOWX005456	DOWX005473	DOWX005488
DOWX005457	DOWX005474	DOWX005489
DOWX005458	DOWX005475	DOWX005490
DOWX005459	DOWX005476	DOWX005491
DOWX005480	DOWX005477	DOWX005492
DOWX005481	DOWX005478	DOWX005493
DOWX005482	DOWX005479	DOWX005494
DOWX005484	DOWX005480	DOWX005495
DOWX005485	DOWX005481	DOWX005496
DOWX005486	DOWX005482	DOWX005497
DOWX005487	DOWX005483	DOWX005498
DOWX005488	DOWX005484	DOWX005503
DOWX005489	DOWX005485	DOWX005504
DOWX005470	DOWX005486	DOWX005505
		DOWX005506

G. Group 7 Cars - Extension Date: July 1, 2006.

Thirty seven (37) 25 M GL Insulated Pressure Cars, marked as follows:

DQWX003466	DQWX003480	DQWX003492	DQWX003504
DQWX003468	DQWX003481	DQWX003493	
DQWX003470	DQWX003482	DQWX003494	
DQWX003471	DQWX003483	DQWX003495	
DQWX003472	DQWX003484	DQWX003496	
DQWX003473	DQWX003485	DQWX003497	
DQWX003474	DQWX003486	DQWX003498	
DQWX003475	DQWX003487	DQWX003499	
DQWX003476	DQWX003488	DQWX003500	
DQWX003477	DQWX003489	DQWX003501	
DQWX003478	DQWX003490	DQWX003502	
DQWX003479	DQWX003491	DQWX003503	

H. Group 9 Cars - Extension Date: July 1, 2006.

Twenty three (23) 24 M GL Insulated Pressure Tank Cars with Headshields, marked as follows:

DQWX003505	DQWX003517
DQWX003506	DQWX003518
DQWX003507	DQWX003519
DQWX003508	DQWX003520
DQWX003509	DQWX003521
DQWX003510	DQWX003522
DQWX003511	DQWX003523
DQWX003512	DQWX003524
DQWX003513	DQWX003525
DQWX003514	DQWX003526
DQWX003515	DQWX003527
DQWX003516	

I. Group 10 Cars - Extension Date: July 1, 2009.

Four (4) 5700 CF Hopper Cars, marked as follows:

DQWX005463
DQWX005469
DQWX005500
DQWX005501

J. Group 11 Cars - Extension Date: July 1, 2007.

One (1) 10 M GL Cooled and Insulated Tank Car, marked as follows:

DQWX006471

K. Group 12 Cars - Extension Date: July 1, 2010.

One hundred thirty three (133) 20 M GL Colled and Insulated Tank Cars, marked as follows:

DOWX008090	DOWX008115	DOWX008140	DOWX008165	DOWX008192	DOWX008217
DOWX008091	DOWX008116	DOWX008141	DOWX008167	DOWX008193	DOWX008218
DOWX008092	DOWX008117	DOWX008142	DOWX008168	DOWX008194	DOWX008219
DOWX008093	DOWX008118	DOWX008143	DOWX008169	DOWX008195	DOWX008220
DOWX008094	DOWX008119	DOWX008144	DOWX008170	DOWX008196	DOWX008221
DOWX008095	DOWX008120	DOWX008145	DOWX008171	DOWX008197	DOWX008222
DOWX008096	DOWX008121	DOWX008146	DOWX008172	DOWX008198	DOWX008223
DOWX008097	DOWX008122	DOWX008147	DOWX008173	DOWX008199	DOWX008224
DOWX008098	DOWX008123	DOWX008148	DOWX008174	DOWX008200	
DOWX008099	DOWX008124	DOWX008149	DOWX008175	DOWX008201	
DOWX008100	DOWX008125	DOWX008150	DOWX008176	DOWX008202	
DOWX008101	DOWX008126	DOWX008151	DOWX008177	DOWX008203	
DOWX008102	DOWX008127	DOWX008152	DOWX008178	DOWX008204	
DOWX008103	DOWX008128	DOWX008153	DOWX008179	DOWX008205	
DOWX008104	DOWX008129	DOWX008154	DOWX008180	DOWX008206	
DOWX008105	DOWX008130	DOWX008155	DOWX008181	DOWX008207	
DOWX008106	DOWX008131	DOWX008156	DOWX008182	DOWX008208	
DOWX008107	DOWX008132	DOWX008157	DOWX008183	DOWX008209	
DOWX008108	DOWX008133	DOWX008158	DOWX008184	DOWX008210	
DOWX008109	DOWX008134	DOWX008159	DOWX008185	DOWX008211	
DOWX008110	DOWX008135	DOWX008160	DOWX008186	DOWX008212	
DOWX008111	DOWX008136	DOWX008161	DOWX008187	DOWX008213	
DOWX008112	DOWX008137	DOWX008162	DOWX008188	DOWX008214	
DOWX008113	DOWX008138	DOWX008163	DOWX008189	DOWX008215	
DOWX008114	DOWX008139	DOWX008164	DOWX008190	DOWX008216	
		DOWX008165	DOWX008191	DOWX008216	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/29/07



Robert W. Alvord